



# City of Benbrook

## CITY COUNCIL COMMUNICATION

DATE: 08/20/20	REFERENCE NUMBER: G-2479	SUBJECT: Adopt Ad Valorem Tax Rate for Fiscal Year 2020-21	PAGE: 1 of 1
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The proposed ad valorem tax rate is 62.25¢ per \$100 valuation, with 60.15¢ for M&O and 2.10¢ for I&S. This is a reduction of 0.527¢ from the 2019/2020 tax rate of 62.777¢

Prior to tax year 2020, the property tax rate was adopted concurrently with the budget during the last City Council meeting in September. This allowed for two public hearings on the tax rate and budget. S.B. 2 now requires tax rate adoption after one public hearing and a month prior to the formal adoption of the budget. Presumably, this provides time to call an election should a municipality choose to adopt a rate that exceeds the Voter-Approval tax rate cap of 3.5% for existing property.

### **RECOMMENDATION**

Staff recommends that City Council adopt the ad valorem tax rate of \$0.6225 per \$100 valuation for fiscal year 2020-21.

SUBMITTED BY:	DISPOSITION BY COUNCIL: <input type="checkbox"/> APPROVED <input type="checkbox"/> OTHER (DESCRIBE)	PROCESSED BY: CITY SECRETARY
CITY MANAGER		DATE: